



FREE AND CLEAR OF FINANCING – POTENTIAL 7%+ LEVERAGED YIELD

OFFERING MEMORANDUM

PRESERVE
WEST
CAPITAL



Nut Tree Retail Buildings DD & EE
Habit Burger | Firehouse Subs | Noodles & Company
Buckhorn Grill | Pieology | Travis Credit Union
1640 East Monte Vista Avenue, Vacaville, CA

www.preservewestcapital.com



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Disclaimer

Michael Maffia ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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- 100% Leased to Diverse, Internet-Resistant Tenant Mix on Long-Term Leases
 - Attractive Scheduled Rental Escalations in Leases
 - “Quick Serve” Restaurants Have Demonstrated Good Success Through Covid-19 as Compared to Traditional Restaurants
 - All Restaurant Tenants have Demonstrated a Vibrant Pick Up/ Delivery Business
- Highly Functional Footprint with Large Outdoor Dining Patios
- Unobstructed Visibility Adjacent to I-80 Freeway Provides Rare High Visibility Signage - Thus Free Advertising
 - 184,800 AADT
- Infill Retail Location with Significant Barriers to Entry
- Dense, Affluent Demographics within 5 Mile Radius
 - Population of 108,899
 - Average Household Income of \$117,679
- Strong Co-tenancy within The Nut Tree 96-Acre Mixed-Use Development
 - Anchor Tenants Include Best Buy, Nordstrom Rack, HomeGoods, Cost Plus World Market, Michaels, Old Navy, BevMo
 - \$255 Million Master-Planned Development Featuring 399,000 square feet of Retail, 140,000 square feet of Office space, & 216 residential units
 - Largest Redevelopment Project in History of Vacaville
- Adjacent to Vacaville Premium Outlets
 - 120-Store Outlet Center Among Highest Grossing Outlet Centers in Northern California
- Approximately 32 Miles from Sacramento & 55 Miles from San Francisco
- Free and Clear of Permanent Financing

PROPERTY HIGHLIGHTS



- Unmatched Interstate 80 traffic counts of 184,800 cars per day and 87.1 million passengers per year
- Very proximate to Interstate 505 – the connector to Highway 5 and the northern portion of California and Oregon
- Most visible shopping center on Interstate 80 corridor from the Bay Area to Sacramento with nearly 1/2 mile of freeway frontage
- Rare Direct on and off ramps into the Nut Tree Master Plan from Interstate 80
- 11 anchors including Nordstrom Rack, Best Buy, Cost Plus World Market, Michaels, Old Navy, PetSmart, HomeGoods, BevMo, ULTA, Kirkland's
- Destination restaurant and food location – tenancy includes: Boudin Bakery, Buckhorn Grill, Pieology, Habit Burger, Noodles & Company, Firehouse Subs, Chipotle, Fentons Creamery, Buffalo Wild Wings, Panera Bread, Amici's Pizzeria, King of Thai, Fuji Sushi, and Peet's Coffee & Tea
- Part of the 96-acre Nut Tree Master Plan featuring 408,000 square feet of retail, 40,000 square feet of office, 175,000 square feet of business park, 216 housing units, and a 220-room hotel
- Adjacent to Nut Tree Plaza, featuring the historic Nut Tree Train and Carousel
- 150 yards from Vacaville Premium Outlets (one of the highest grossing outlet centers in the United States)
- Equidistant between San Francisco and Sacramento markets

PROPERTY HIGHLIGHTS

THE NUT TREE

NUT TREE
AIRPORT

THE NUT TREE



The Nut Tree Development

The Nut Tree is a \$255 million 71-acre Master Planned Development which features over 399,000 square feet of retail space, 140,000 square feet of office space, 216 apartment units, a 2-acre amusement park, and a 3.4-acre event center. The Nut Tree will be developed in eight phases which commenced in 2006. The retail portions of the project have all been completed and leased; the two remaining phases of the project – the Nut Tree Apartments and Nut Tree Business Park – are expected to be fully completed in the near future. The Nut Tree is the largest redevelopment project in the City of Vacaville's history.

THE NUT TREE

E Monte Vista Ave (16,700 AADT)

INTERSTATE 80 / (153,000 AADT)

the
Habit
BURGER GRILL

NOODLES
COMPANY

BUCKHORN
GRILL



FIREHOUSE
SUBS
FOUNDED BY FIREMEN

★
TRAVIS
CREDIT UNION



Location

The property is located at 1640 & 1650 East Monte Vista Avenue in Vacaville, California.

Lot Size

2.76 acres or 120,226 square feet.

Building DD - 1.48 acres or 64,468 square feet.

Building EE - 1.28 acres or 55,756 square feet.

Improvements

Building DD

A 7,416 square foot retail building demised into 3 retail suites.

Habit Burger Grill | 2,629 Square Feet

Firehouse Subs | 2,128 Square Feet

Noodles & Company | 2,659 Square Feet

Building EE

A 6,571 square foot retail building demised into 3 retail suites.

Buckhorn Grill | 3,056 Square Feet

Pieology | 2,278 Square Feet

Travis Credit Union | 1,237 Square Feet

Parking

There is ample parking available on site.



PRICE

\$14,429,000

5.00% CAP Rate

Projected Gross Revenue

	YEAR 1	YEAR 10
Scheduled Base Rental Revenue	\$594,564	\$729,719
Expense Reimbursement Revenue	\$458,131	\$576,103
Percentage Rent - Buckhorn Grill	\$105,198	\$137,260
Total Potential Gross Revenue	\$1,157,893	\$1,443,082
Effective Gross Revenue	\$1,157,853	\$1,443,082

Annual Expenses

Common Area Maintenance	\$99,028	\$129,209
Insurance	\$26,296	\$34,310
Taxes	\$173,150	\$206,930
Direct Reimbursement Expense	\$103,224	\$134,684
Management @ 3%	\$34,737	\$43,292
Total Operating Expenses	\$436,435	\$548,425

Net Operating Income

\$721,458

\$894,657

Return

5.00%

6.20%

Note

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.



Levered Metrics

Purchase Price	Price PSF	Loan Amount	Loan-to-Value	Required Equity
\$14,429,000	\$1,031.60	\$8,657,400	60%	\$5,771,600

Purchase Price	Leveraged Return on Equity			
	Year 1	Year 3	Year 5	Year 10
\$14,429,000	7.03%	7.33%	8.29%	7.27%

IRR Analysis*

Hold Period	All Cash IRR	Leveraged IRR
5 Years	6.46%	10.42%
7 Years	6.61%	10.61%
10 Years	6.94%	10.99%

Financing Assumptions	
Loan Amount	\$8,657,400
Loan-to-Value Ratio	60%
Interest Rate	3.65%
Interest Only	5 Years
Loan Term	10 Years
Amortization Schedule	30 years

* Exit CAP Rate | 5.00%
Exit Cost of Sale | 4.00%



General Assumptions

Analysis Date	October 2021
Total Rentable Area	13,987 SF
Total Area for CAM Reimbursement Calculations	13,987 SF
General Inflation per Annum	3%
General Expense Growth per Annum	3%
Real Estate Tax Growth per Annum	2%
Management Fee	3%

FINANCIAL ANALYSIS

CASH FLOW PROJECTION



	Year 1 Oct-2021 Sep-2022	Year 2 Oct-2022 Sep-2023	Year 3 Oct-2023 Sep-2024	Year 4 Oct-2024 Sep-2025	Year 5 Oct-2025 Sep-2026	Year 6 Oct-2026 Sep-2027	Year 7 Oct-2027 Sep-2028	Year 8 Oct-2028 Sep-2029	Year 9 Oct-2029 Sep-2030	Year 10 Oct-2030 Sep-2031
Net Rentable Area - Sq. Ft.	13,987									
Base Rental Revenue PSF/mo.	\$3.54	\$3.56	\$3.60	\$3.78	\$3.88	\$3.93	\$4.02	\$4.05	\$4.23	\$4.35
Total Operating Expenses PSF/yr.	\$31.20	\$31.98	\$32.78	\$33.66	\$34.53	\$35.40	\$36.31	\$37.22	\$38.21	\$39.21
Absorption & Turnover Vacancy %	-	-	-	-	-	-	-	-	-	-
General Vacancy %	-	-	-	-	-	-	-	-	-	-
Potential Gross Revenue										
Base Rental Revenue	594,564	597,522	604,261	633,641	651,728	659,045	675,103	679,327	709,179	729,719
Absorption & Turnover Vacancy	-	-	-	-	-	-	-	-	-	-
Scheduled Base Rental Revenue	594,564	597,522	604,261	633,641	651,728	659,045	675,103	679,327	709,179	729,719
Expense Reimbursement Revenue	458,131	469,901	481,985	494,392	507,126	520,206	533,630	547,415	561,568	576,103
Pct. Rent - Buckhorn Grill	105,198	108,354	111,605	114,953	118,401	121,953	125,612	129,380	133,262	137,260
Total Potential Gross Revenue	1,157,893	1,175,777	1,197,851	1,242,986	1,277,255	1,301,204	1,334,345	1,356,122	1,404,009	1,443,082
General Vacancy	-	-	-	-	-	-	-	-	-	-
Effective Gross Revenue	1,157,893	1,175,777	1,197,851	1,242,986	1,277,255	1,301,204	1,334,345	1,356,122	1,404,009	1,443,082
Operating Expenses										
CAM - \$7.08	99,028	101,999	105,059	108,211	111,457	114,801	118,245	121,792	125,446	129,209
Insurance - \$1.88	26,296	27,084	27,897	28,734	29,596	30,484	31,398	32,340	33,310	34,310
Taxes @ 1.2%	173,150	176,613	180,145	183,748	187,423	191,171	194,995	198,895	202,873	206,930
Direct Reimb. Exp. - \$7.38	103,224	106,321	109,510	112,796	116,180	119,665	123,255	126,953	130,761	134,684
Management @ 3%	34,737	35,273	35,936	37,290	38,318	39,036	40,030	40,684	42,120	43,292
Total Operating Expenses	436,435	447,290	458,547	470,779	482,974	495,157	507,923	520,664	534,510	548,425
NET OPERATING INCOME	721,458	728,487	739,304	772,207	794,281	806,047	826,422	835,458	869,499	894,657
Cash Flow Before Debt Service	721,458	728,487	739,304	772,207	794,281	806,047	826,422	835,458	869,499	894,657
Interest Payments - 3.65%	(315,999)	(315,999)	(315,999)	(315,999)	(315,999)	(313,307)	(307,296)	(301,062)	(294,597)	(287,891)
Principal Payments - 30 Year	-	-	-	-	-	(161,947)	(167,958)	(174,192)	(180,658)	(187,363)
Cash Flow After Debt Service	405,459	412,488	423,305	456,208	478,282	330,792	351,167	360,203	394,244	419,402

RENT ROLL

BUILDING DD



Tenant	Sq. Ft.	Monthly Rent PSF	Annual Rent PSF	Current Annual Rent	Term	Rent Commence. Date	Lease Expiration Date	Rental Increase Date(s)	Rental Increase Amount(s)	Options	Lease Structure
Habit Burger	2,629	\$3.48	\$41.80	\$109,892	10 yrs	12/17/2014	12/31/2024	n/a	n/a	2 @ 5 yrs Option 1: \$120,881 Option 2: \$132,975	NNN with tenant responsible for all taxes, insurance, and proportionate share of common area maintenance, including roof and amortized capital expenses, but excluding structural elements. Tenant is responsible for an administrative fee equal to 15% of CAM costs. Increases in controllable CAM costs are capped at 4% annually on a non-cumulative basis.
Firehouse Subs	2,128	\$3.52	\$42.21	\$89,833	8 yrs	2/16/2015	2/28/2023	3/1/2021 3/1/2022	\$91,630 \$93,462	2 @ 5 yrs Option 1 (Year 1): \$95,332 Option 1 (Year 2): \$97,238 Option 1 (Year 3): \$99,183 Option 1 (Year 4): \$101,167 Option 1 (Year 5): \$103,190 Option 2 (Year 1): \$105,254 Option 2 (Year 2): \$107,359 Option 2 (Year 3): \$109,506 Option 2 (Year 4): \$111,696 Option 2 (Year 5): \$113,930	NNN with tenant responsible for all taxes, insurance, and proportionate share of common area maintenance, including roof and amortized capital expenses, but excluding structural elements. Tenant is responsible for an administrative fee equal to 15% of CAM costs CAM costs and all direct charges by Landlord (including Taxes and Insurance).
Noodles & Company	2,659	\$3.48	\$41.80	\$111,146	10 yrs	1/13/2015	1/31/2025	n/a	n/a	2 @ 5 yrs Option 1: \$122,261 Option 2: \$134,492	NNN with tenant responsible for all taxes, insurance, and proportionate share of common area maintenance, including roof and amortized capital expenses, but excluding structural elements. Tenant is responsible for an administrative fee equal to 10% of CAM costs and all direct charges by Landlord (including Taxes and Insurance).
Leased	7,416		100%								
Vacant	0		0%								
TOTAL	7,416		100%								

RENT ROLL

BUILDING EE



Tenant	Sq. Ft.	Monthly Rent PSF	Annual Rent PSF	Current Annual Rent	Term	Rent Commence. Date	Lease Expiration Date	Rental Increase Date(s)	Rental Increase Amount(s)	Options	Lease Structure
Buckhorn Grill*	3,056	\$3.33	\$39.90	\$121,934	10 yrs	2/6/2015	2/28/2025	3/1/2021 3/1/2024	\$128,046 \$134,433	1 @ 10 yrs Years 1-2: \$141,157 Years 3-5: \$148,216 Years 6-8: \$155,611 Years 9-10: \$163,404	NNN with tenant responsible for all taxes, insurance, and proportionate share of common area maintenance, including roof repair, amortized capital expenses, and management fee, but excluding structural elements. Tenant is responsible for an administrative fee equal to 15% of CAM costs.
Pieology	2,278	\$3.57	\$42.90	\$97,726	10 yrs	4/13/2015	4/30/2025	n/a	n/a	2 @ 5 yrs Option 1 (Months 1-30): \$107,499 Option 1 (Months 31-60): \$118,251 Option 2 (Months 1-30): \$130,074 Option 2 (Months 31-60): \$143,081	NNN with tenant responsible for all taxes, insurance, and proportionate share of common area maintenance, including any amounts due under the REA, management fee, and roof repair, but excluding structural elements. Tenant is responsible for an administrative fee equal to 15% of CAM costs.
Travis Credit Union	1,237	\$3.63	\$43.59	\$53,265	10 yrs	1/26/2015	1/31/2025	2/1/2021 2/1/2022 2/1/2023 2/1/2024	\$54,329 \$55,418 \$56,530 \$57,657	2 @ 5 yrs Option 1 (Year 1): \$58,807 Option 1 (Year 2): \$59,982 Option 1 (Year 3): \$61,182 Option 1 (Year 4): \$62,406 Option 1 (Year 5): \$63,656 Option 2 (Year 1): \$64,930 Option 2 (Year 2): \$66,229 Option 2 (Year 3): \$67,553 Option 2 (Year 4): \$68,901 Option 2 (Year 5): \$70,274	NNN with tenant responsible for all taxes, insurance, and proportionate share of common area maintenance, including roof repair, amortized capital expenses, and management fee, but excluding structural elements. Tenant is responsible for an administrative fee equal to 15% of CAM costs.
	Leased	6,571	100%								
	<u>Vacant</u>	<u>0</u>	<u>0%</u>								
	TOTAL	6,571	100%								

*Buckhorn Grill pays percentage rent equal to the amount by which 6% of gross sales exceeds annual rent. Buckhorn Grill's percentage rent based on 2020 sales (which shall be paid in 2021) is estimated at \$105,198. Percentage rent for subsequent years reflects an assumption of 3% annual growth.



Lessee: The Habit Restaurants, LLC

Stock Symbol: NYSE: YUM

No. of Locations: 276+

Website: www.habitburger.com

Habit Burger

The Habit Burger Grill commonly known as The Habit, is one of the fastest growing fast-casual dining chains in the U.S., having grown from 26 to 276 locations since 2009. The chain specializes in hamburgers, salads, sandwiches, shakes, and french fries, and was founded in Santa Barbara, CA in 1969. The Habit is known for its “charburgers,” prepared over an open flame, and fast, friendly service. Initially, the restaurant’s growth was limited to the Los Angeles area, but following its acquisition in 2007 by private equity firm KarpReilly it grew to more than 100 locations. The company now has more than 247 locations across 11 states, as well as international locations in China and the United Arab Emirates. In recent years, the company has pursued opening new locations in spaces with drive-thru components, noting that drive-thru equipped locations generate higher revenue and increased return on investment than other comparable new restaurant locations. Though the company primarily operates company-owned restaurants, the company has begun to franchise additional locations, fueling additional growth. In 2020, Yum! Brands (NYSE: YUM), the parent company of Taco Bell, KFC, and Pizza Hut acquired The Habit for \$375 million.

For 2019, YUM! Brands, Inc. reported revenue of \$5.60 billion and net income of \$1.29 billion. For the third quarter of 2020, YUM! Brands, Inc. reported revenue of \$1.45 billion, net income of \$283 million, and \$118 million in revenue from The Habit.



Lessee: NASDAQ: NDLS

Stock Symbol: NYSE: YUM

No. of Locations: 459+

Website: www.noodles.com

Noodles & Company

Noodles & Company is a fast-casual restaurant chain offering a globally-inspired menu of noodle and pasta dishes, soups, salads, and appetizers. The company offers more than 20 globally-inspired dishes featuring a selection of 7 proteins and 14 fresh vegetable options. Though the company operates the majority of the brand’s nearly 460 locations, approximately 68 locations are franchised; the remainder of locations are corporate. In 2019, the brand experienced comparable restaurant sales growth of 2.9% and average per-unit volume of \$1.16 million.

For the 2019 fiscal year, Noodles & Company reported revenue of \$462.4 million, net income of \$1.65 million, and total stockholder equity of \$50.6 million.



Lessee: Smoking Hot Chiefs, #1 LLC

No. of Locations: 1,160+

Website: www.firehousesubs.com

Firehouse Subs

Firehouse Subs serves specialty “hot subs” featuring steamed premium meat and cheeses at more than 1,165 locations across 46 states, Puerto Rico, Canada, and Mexico. The brand, with its distinctive firefighter theme, was founded by two former firefighters and has donated more than \$42 million to public safety organizations. The brand serves more than 1.6 million sandwiches a week and uses approximately 10.5 million pounds of turkey annually, and was ranked #49 in Entrepreneur Magazine’s 2019 Franchise 500.



Lessee: Pizza Investment Entrepreneurs, LLC

No. of Locations: 140+

Website: www.pieology.com

Pieology

Pieology serves individual, artisan-style customizable pizzas baked in a high-temperature open-flame oven. Customers begin by choosing which of the ingredients they'd like on their pizza pie. As customers work their way down the service line, staff assemble a pizza based on customer instructions. When they arrive at the end of the line, their custom-built pizza is ready to be cooked. In addition to customized pizzas, Pieology also serves a variety of salads, signature pizzas, and desserts.

Pizza Investment Entrepreneurs, LLC, the lease entity, is a franchisee of Pieology.



No. of Locations: 25

Website: traviscu.org

Travis Credit Union

Travis Credit Union was founded in 1951 by military and civilian workers at Travis Air Force Base in Fairfield, California, and offers a variety of personal and business banking services, including checking accounts, auto loans, credit cards, home loans, business loans, and investment products. The credit union's membership is open to anyone who lives, works, worships, or attends school within the 12-county area encompassing Solano County, Yolo County, Contra Costa County, Merced County, Napa County, Alameda County, Colusa County, Placer County, Sacramento County, San Joaquin County, Sonoma County, and Stanislaus County, along with all military and civilian personnel of Travis Air Force Base and immediate family members of current members of the credit union. Forbes magazine has ranked Travis Credit Union among the top 10 credit unions in the state of California.

Travis Credit Union has more than 216,570 members approximately \$4.1 billion in assets. For the 2019 fiscal year, the credit union reported net income of \$30.4 million.



Lessee: Pickapple LLC

No. of Locations: 11

Website: www.buckhorngrill.com

Buckhorn Grill

Buckhorn Grill serves a variety of barbequed meats, sandwiches, and salads in a friendly, family environment. The brand is committed to providing a family-friendly atmosphere, where hand prepared, top quality ingredients, and fast service come together to create a uniquely Californian dining experience.

Pickapple LLC, the lease entity, is a franchisee of Buckhorn Grill.

SITE PLAN

THE NUT TREE



PHOTOS

BUILDING DD & EE



PHOTOS

THE NUT TREE



AERIAL

SOUTHEAST VIEW

VACAVILLE
PREMIUM
OUTLETS



Nut Tree Pkwy



HOMETOWN PLAZA

NORTHBAY
VACAVALLEY
HOSPITAL



POWER PLAZA



VACAVILLE COMMONS

E Monte Vista Ave (16,700 AADT)

INTERSTATE
80 (153,000 AADT)

THE NUT TREE

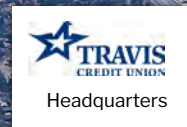
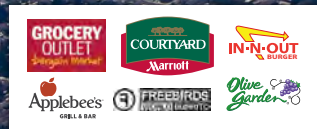
THE NUT TREE

Nut Tree Rd



AERIAL

SOUTHWEST VIEW



WILL C WOOD
HIGH SCHOOL

VACAVILLE

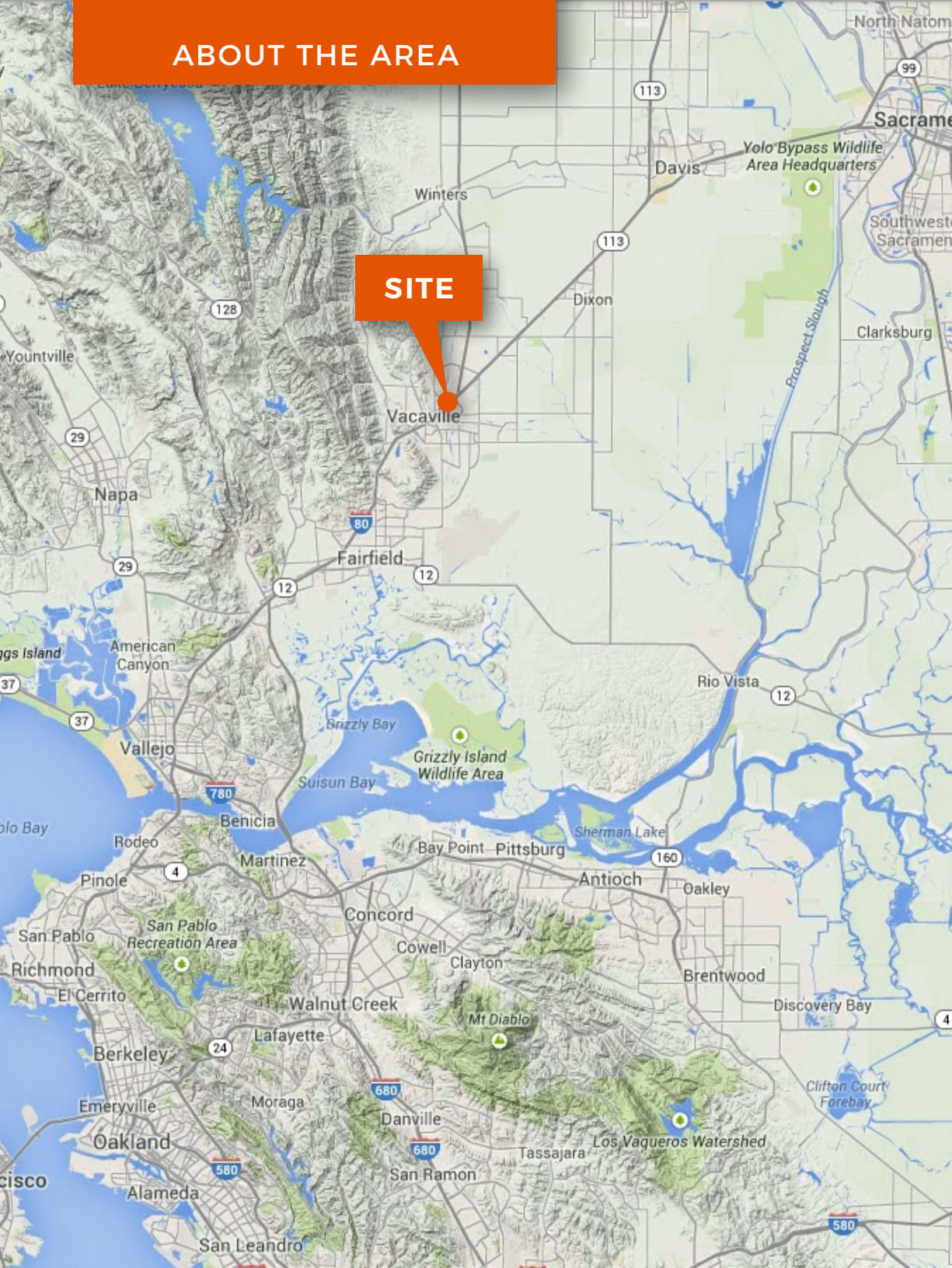


Nut Tree Pkwy (23,300 AADT)
E Monte Vista Ave (16,700 AADT)
Nut Tree Rd

INTERSTATE 80 (184,800 AADT)

CENTENNIAL
PARK

ABOUT THE AREA



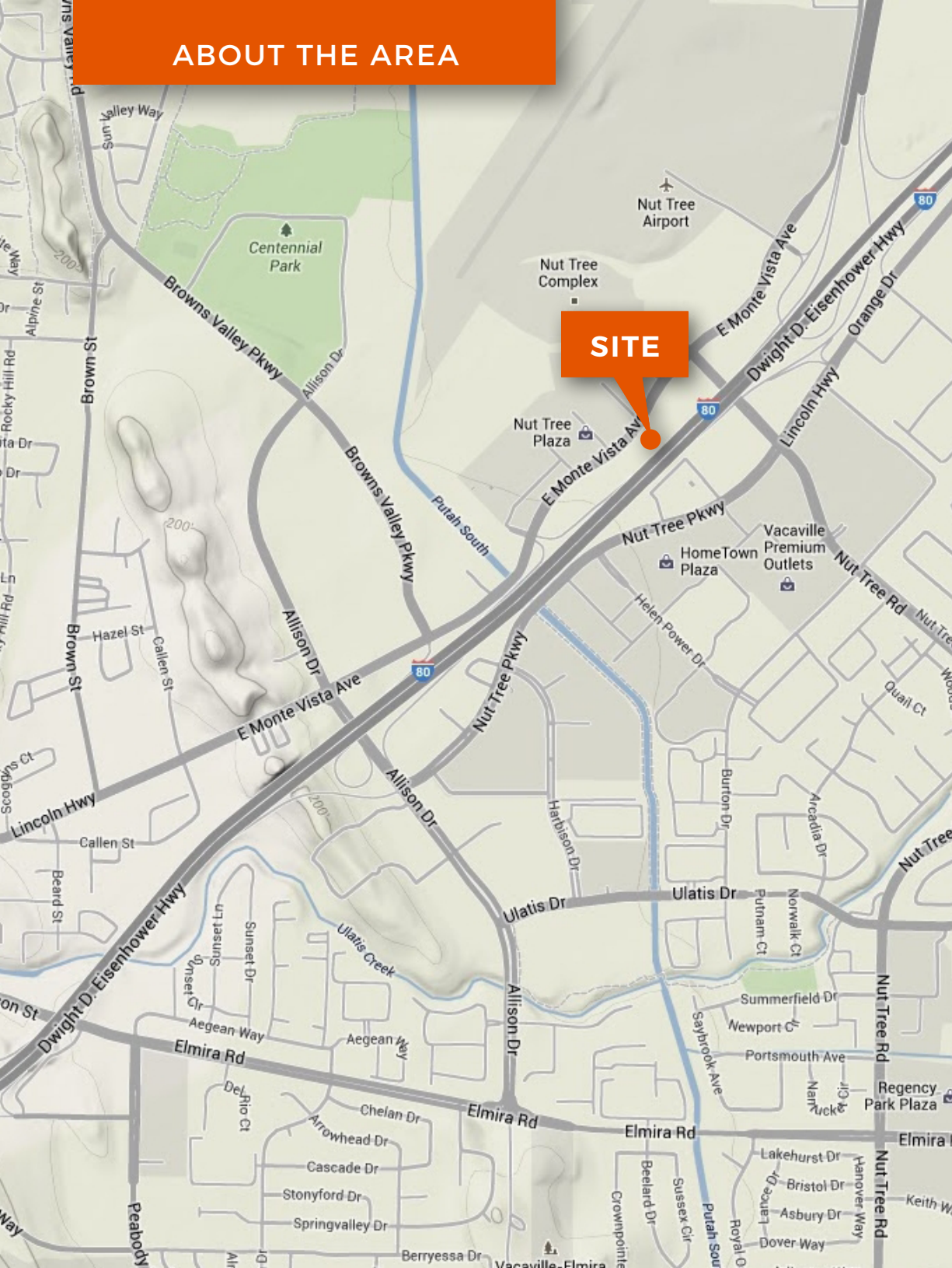
General Overview

Vacaville (population 97,943) is the third-largest city in Solano County, located 55 miles from San Francisco and 35 miles from Sacramento. Vacaville has an ideal location at the intersection of Interstates 80 and 505, with three major airports (San Francisco, Oakland, and Sacramento International Airports) within a one-hour drive. Located in the center of the Northern California Metro area, which includes the San Francisco Bay Area and the Sacramento Region, Vacaville is able to draw beyond the local economy.

In recent years, Vacaville has attracted notable national and international companies. These include facilities operated by Genentech, ALZA Corporation, Kaiser Permanente, Johnson & Johnson, State Compensation Insurance Fund and Novartis International AG. The city is actively engaged in providing incentives to other large employers, because an estimated 100,000 Solano County residents would prefer to work near home instead of commuting to Sacramento or the Bay Area. Most of these commuters kept their jobs in Sacramento or the Bay Area when they relocated to Vacaville for more affordable housing and a better quality of life.

Vacaville benefits from its close proximity to Davis and Sacramento and Interstate 505 merging with Interstate 80 in Vacaville. The access and visibility provided by Interstate 80 and Interstate 505 supports the economic vitality of the community. Over 92 million persons travel through Vacaville each year on the two interstate highways. Interstate 80 and Interstate 505 provide excellent access to the main East-West and North-South routes connecting California to the East Coast, Canada and Mexico.

ABOUT THE AREA



Site Information

The subject property is prominently situated within the Nut Tree mixed-use freeway-adjacent development, which includes more than 399,000 square feet of retail space, 140,000 square feet of office space, 216 residential units, a 2-acre amusement park, and a 3.4 acre event center. The property has excellent access and visibility with frontage along I-80 (184,800 AADT) and dedicated freeway on- and off-ramps to the center. Between the Nut Tree, the outlet center, and Lowe's, the retail centers surrounding I-80/I-505 freeway interchange draw in excess of 6.5 million shoppers per year. The site benefits from robust demographics within a five mile radius, with a population of 108,899 and average household income of \$117,679.

The property benefits from excellent co-tenancy within the Nut Tree retail center and from close proximity to shopping centers and major retail tenants. Major tenants within the Nut Tree Center include HomeGoods, Cost Plus World Market, Best Buy, BevMo, Nordstrom Rack, ULTA, Michael's, Kirkland's, and more. In addition, the property neighbors the Vacaville Premium Outlets, 120-store outlet center featuring Adidas, Ann Taylor, Banana Republic, BCBG Max Azria, Burberry, Calvin Klein, Coach, Cole Haan, Lacoste, The North Face, New Balance, ALDO, Gap Outlet, Gucci, J.Crew, Liz Claiborne New York, Nike, Polo Ralph Lauren and Tommy Hilfiger. The Vacaville Premium Outlets are one of the highest-grossing outlet centers in Northern California and Chelsea Outlet Center's fourth highest-grossing center.

Other nearby shopping centers include Browns Valley Marketplace, anchored by Nugget Markets, and Vacaville Commons, with tenants including Target, Safeway, Ross, and Petco. Major retail tenants in the surrounding area include Walmart Supercenter, Sam's Club, Costco, WinCo Foods, Food 4 Less, and more. In addition, the property is located less than three miles from Kaiser Permanente Vacaville, the city's largest employer with a staff of more than 1,180.

DEMOGRAPHICS

BUILDING DD

BUILDING EE



1640 & 1650 E Monte Vista Ave | Vacaville, CA 95688



2020 POPULATION
108,899



AVG. HOME VALUE
\$488,287



AVG. HOUSEHOLD INCOME
\$117,679

Population Summary

	1 Mile	3 Miles	5 Miles
2010 Total Population	9,142	83,060	98,730
2020 Total Population	9,356	90,052	108,899
2025 Total Population	9,520	92,964	112,902
2020-2025 Annual Rate	0.35%	0.64%	0.72%

Average Household Income

2020	\$89,451	\$112,662	\$117,679
2025	\$96,299	\$123,841	\$129,747

Average Home Value

2020	\$420,982	\$472,889	\$488,287
2025	\$473,764	\$529,063	\$543,273

Major Employers in Vacaville

of Employees

Kaiser Permanente	1,181
Genentech	830
Blue Mountain Construction Services, Inc.	700
Amazon.com Services Inc	372
M&G Duravent	353
Mariani Packing Co, Inc.	280
Alza Corporation	278
Walmart	273
Serena and Lily, Inc.	250
Costco	237



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